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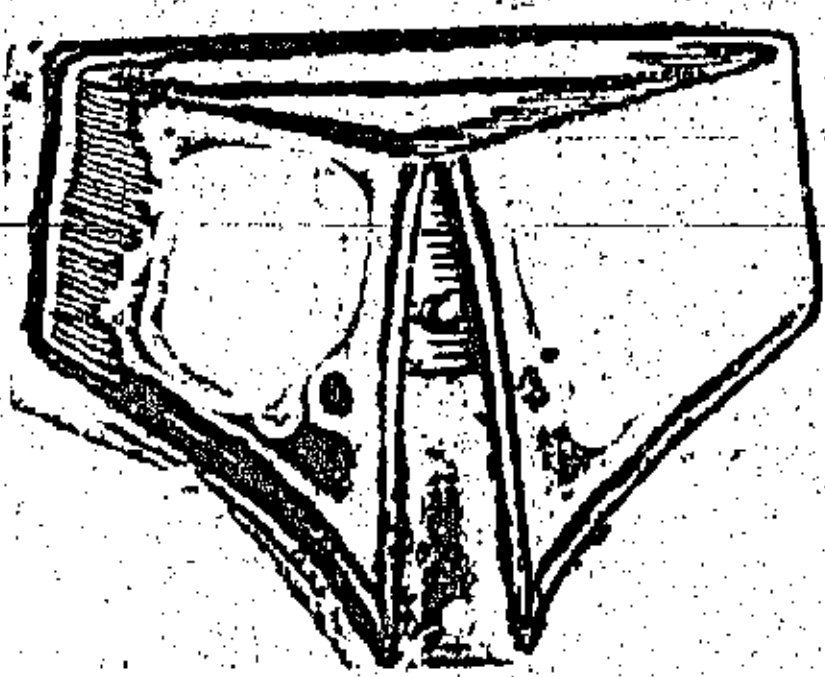
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MOUTRIE'S

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[28-2]



The Collar of To-day
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SUMMIT SOFT COLLARS—the collars which combine
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Summitt SHAPE 66
MACKINTOSH
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CIGAR FACTORY.

ESTABLISHED 1883.

MINISTROS CIGARS.

in boxes of 25.



The great care exercised in the choice of each single leaf makes these Cigars
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\$4 per box duty paid.

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[1881]

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U.S. MAIL LINE.

OPERATING THE NEW FIRST-CLASS STEAMERS
"ECUADOR," "VENEZUELA" AND "COLOMBIA,"
14,000 tons each.
HONGKONG TO SAN FRANCISCO,
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THE SUNSHINE BELT.
THE MOST COMFORTABLE ROUTE TO AMERICA AND EUROPE.

SAILINGS FROM HONGKONG at Noon.
S.S. "COLOMBIA" ... Mar. 27th.
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These Steamers have the most modern equipment, including Overhead Electric
Fans and Electric Lighting. ALL LOWER BERTHS and large comfortable staterooms
(all single and two berths only).

The Safety and Comfort of Passengers is our first consideration.
Special care is given to the Cuisine, and the attendance on passengers cannot be
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Tickets are interchangeable with the TOYO KISEN KANSAI and the CANADIAN
PACIFIC OCEAN SERVICES, LTD.

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COMPANY'S OFFICE in Alexander Buildings, Clater Road
Telephone 141.

COMPANY MEETING.

HONGKONG AND WHAMPOA DOCK
CO., LTD.

The ordinary yearly meeting of the
Hongkong and Whampoa Dock Company,
Ltd., was held at noon, yesterday, in the
Company's town office, Queen's Build-
ings, Victoria.

Mr. S. H. Dodwell (Chairman) presided,
and there were present: The Hon.
Mr. D. Landale, Sir P. Paul, Charter-
M.G., Messrs. H. P. White, J. H.
Wallace, and A. S. Sorenson (Directors),
Mr. R. M. Dyer, B.Sc., M.L.N.A.
(Chief Manager); Sir Robert Ho Tung,
Messrs. C. D. Wilkinson, D. MacDonald,
P. C. Potts, P. Tetter, W. C. Jack, J.
W. Graham, G. C. Moxon, T. E. Pearce,
W. E. Clarke, A. O. Lang, W. Dunbar,
A. Humphreys, R. A. Dastur, W. Budge,
Chau Sir K. and H. M. H. Nemazee
(shareholders).

The Chairman said:—Gentlemen,—The
Directors' report and statement of ac-
counts for the year 1917, having been in
your possession for the last ten days, I
will, with your permission, take them as
read. The period under review has been
one of considerable difficulty and anxiety,
under the circumstances, therefore, it is
not a little pleasure that your directors
came before you with this report. The
success of our operations during the year
have been largely due to the fact that
we have had sufficient material to enable
us to undertake the work that has come
our way. It has in the past required a
good deal of courage to buy steel at its
ever-soaring price, but the policy adopted
has, I think, you will agree, been fully
justified by the results more especially
so when I say that we are using up our
surplus stock of material, purchased in
America prior to the introduction of the
licence system, upon the construction
of the first standard ship to be built in
the Colony. We have further orders in
hand, which will keep our present ship-
yard busy for some time to come. In this
connection, the opinion I expressed, at
the launching ceremony on the last anni-
versary of the war, that the United States
would provide us with steel to keep our
yards employed on new work, has proved
correct. Licences for rolling and export
from America have already been obtained,
and although some delay may conceivably
be experienced, we have no reason to
all to fear any serious misarrangements
to our arrangements we have made. (Applause.)

To cope with this work, we have extend-
ed our shipyard sheds, and as it appears
to be well-nigh impossible at present to
purchase shipyard machinery we are
manufacturing the necessary plant our-
selves. (Applause.)

The levelling of the ground for the new
large shipyard I referred to last year is
proceeding, and when this yard is pro-
perly equipped you will be justified in
regarding our shipbuilding facilities as
second to none in the Far East. (no
plause)—and, further, I do not doubt
that this new acquisition of ours will be
occupied for some years to come.

The vagaries of silver, and consequently
of our Hongkong exchange, during the
past three years have added not a little
to our difficulties in estimating and
tendering for new construction, which as
a rule runs into large sterling amounts;
difficulties which have been accentuated
by the delay to material causing the
work to spread over much longer
periods than ever anticipated. Some
of the sterling payments on account of
completed work have been met out
of current revenue. The sum we propose
to put to reserve will bring this fund up
to \$500,000, which can at some future date
be utilised for further development, or
for other purposes, and I am confident
that you will all consider the building
up of a substantial reserve fund a wise
step to take under present conditions.

Last year the Board made a contribution
of \$5,000 to the War Charities Fund.
This year it is proposed to increase the
donation to \$10,000—(applause)—and I
am confident that their action in this
matter will meet with your approval.

The last item in the accounts that it
is necessary for me to refer to is the bonus
to the European staff. This represents 20
per cent. of their salaries for the year.
Gentlemen, it is to the united and loyal
efforts of our staff that we owe, to a very
large extent, the satisfactory result of the
year's work. (Applause)—and in re-
commending the payment of this bonus,
the Board feels that it will have the whole-
hearted support of every shareholder.

With these few remarks, gentlemen, I
beg to propose the adoption of the report
and accounts as circulated.

Mr. D. MacDonald—Gentlemen, in
rising to second the adoption of the
report and accounts, I wish, in the first
place, to congratulate the directorate
and management on the great success they
have achieved during the past year in the
completion of new tonnage, and this
without in any way interfering with the
expeditions handling of heavy repair
work which our Company have long
and justly been noted. (Applause.) This
large volume of business has thrown extra
duties on the European staff, and it is
pleasing to note in the accounts pro-
vision has been made for a bonus of 20 per
cent. on their salaries. The result of the
year's working amply warrants this
bonus, and I am sure shareholders will
join with me in saying it has been well
earned. It is very gratifying to hear
that forward contracts have been effected
for raw material which will keep the
present yard fully employed for some time
to come, and a pleasing feature to be
noticed at the western end of the yard is
the frame steadily rising of the
first standard ship built in the Colony
and the largest this Company have ever

(Continued at foot of next column.)

COMPANY REPORT.

GULA KALUMPONG RUBBER
ESTATE.

Messrs. Lowe, Bingham & Matthews,
Colonial Register for the Gula Kalum-
pong Rubber Estate, Ltd., are in receipt
of the following information regarding
the working of the Company for 1917:—

Balance at credit of Profit and Loss
Account, \$35,743.15.3.

Placed to Reserve Fund, \$10,000.

Carried forward, \$21,433.11.11.

Final dividend (less Income-tax at 5/-
per £), 1/9 per share.

Average price realised for Rubber sold
(1,111,514 lbs.), 2/6.

Balance taken into account at 1/3 per
lb. London terms.

All-in cost, 11/3d.

Estimates for 1918 Rubber restricted to
80 per cent. of 1917 production.

Estimates for 1918 Cocoa-nuts 4,000,000
nuts.

Forward sales of Rubber, 161 tons at
2/6.

Annual meeting, March 26th; dividend
payable, April 3rd; share register closed
25th March to 5th April inclusive.

HONGKONG MAGISTRACY.

A MURDER CHARGE.

Ng Ling, who was found not guilty at
the Criminal Sessions of the Gleson
Street murders, was charged, yesterday,
with the murder of a Chinese at Yau-mai
on December 22nd.

Inspector Gerrard applied for a week's
remand, which was granted by Mr. J. R.
Wood.

THEFT FROM CLUB RECREO.

A Chinese was charged with stealing
the iron frame of a stone roller, from
the Club Recreo.

A Chinese gardener deposed that he
caught defendant in the act of wrenching
off the frame.

Defendant said he was merely looking
at the frame, when several men, includ-
ing complainant, assaulted him.

Mr. J. R. Wood sentenced defendant to
three months' hard labour.

EXPORTING OPIUM.

A Chinese, employed on the s.s.
Yancho, was charged, on remand, with
attempting to export one ton of prepared
opium without a permit.

Mr. W. B. Hind, who appeared for
defendant, said his client bought the
opium on behalf of the chief cook. The
opium was Government opium, and was
to be used on the steamer.

Mr. J. R. Wood said that half a ton
of opium only was allowed. He fined
defendant \$25, and ordered the opium to
be confiscated.

FATAL ADMIRATION.

A Chinese was charged with breaking
into a house at No. 4, Wa On Lane;
also with stealing eight windows from
a cubicle partition valued at \$24.

Inspector Sullivan said the man was
noticed carrying one of the windows into
the street and was arrested. When
searched, house-breaking implements were
found in his possession.

Defendant denied the theft and said
he was only admiring the windows.

Mr. J. R. Wood sentenced defendant to
six months' hard labour.

undertaken, and it is worthy of note that
this vessel is being built out of material
from stock. At the present moment,
shipping is a vital need—one might
almost say the vital need—for the success-
ful prosecution of this terrible war.
The Prime Minister has repeatedly
emphasised the fact that success in the
war now mainly depends on tonnage,
without which the communications be-
tween the Allies would be cut and the
unlimited resources of America would not
be available. The figures recently given
in the House of Commons by Sir Eric
Geddes show the serious shrinkage that
has taken place in the world's tonnage
since the outbreak of war, and as the de-
mands for means of transport have
naturally increased, owing to military re-
quirements, these figures make us realise
more clearly than ever before the urgency
of the problem. It is, therefore, our
bounden duty to devote all our energies
to building new ships as fast as we pos-
sibly can, thereby assisting the Govern-
ment to transport foodstuffs for the urgent
needs of the Empire and our Allies.

(Hear, hear.) In view of this, you can
depend, sir, on the wholehearted support
of the shareholders in your policy of
building new ships. In your policy of
replacing a large sum to the reserve fund
for the purpose of further developments
in the yard so as to accelerate the annual
output of new tonnage. The steps you
have taken in laying out new building
ships for the construction of ships of in-
creased tonnage is a patriotic one and
will, in the long run, I believe, prove a
sound investment. If, as a consequence
of these extensions, it should not be pos-
sible next year to distribute such a satis-
factory dividend, the shareholders, I am
sure, will be quite prepared to make this
small sacrifice in support of the Empire
and the ideals for which we are fighting.
(Applause.) Gentlemen, with these re-
marks I beg to second the adoption of
the report and accounts.

The adoption of the report was carried
unanimously.

Mr. S. H. Dodwell and Mr. J. H.
Wallace were re-elected to the Board of
Directors on the motion of Mr. W.
Dunbar, seconded by Mr. W. E. Clarke.

The appointment of the Hon. Mr. D.
Landale to the Board of Directors in
place of Mr. C. E. Anton was confirmed
on the proposal of Mr. A. O. Lang,
seconded by Mr. W. Budge.

Messrs. H. Percy Smith and Mr. A. R.
Lowe were re-appointed auditors for the
ensuing year at a fee of \$1,000 each.
The Chairman announced that dividend
warrants would be ready at the office to-
day, and the meeting then terminated.

ROYAL HONGKONG GOLF
CLUB.

ANNUAL MEETING.

The annual meeting of the Royal Hong-
kong Golf Club was held in the Board
Room of Messrs. Jardine, Matheson &
Co., Ltd., last evening. Mr. S. H.
Dodwell presided and there was a very
large attendance of members.

THE RECENT DISASTER.

The following resolution was passed in
silence, all present standing:—
That this meeting desires to record its
sincere sympathy with the relatives and
friends of all those who perished or were
injured in the awful catastrophe at
Happy Valley on the 26th February.

THE CHAIRMAN'S REPORT.

The CHAIRMAN then said:—Gentlemen,
the report and statement of accounts
having been in your hands some days I
will, with your permission, take them as
read. I think you will all consider that we
have come through a somewhat critical
year satisfactorily. As mentioned in the
report, there were at the end of the year
324 Resident members and 39 Subscribers,
but the increase in subscriptions—some
\$3,000—is larger in proportion as the
whole of 1917 benefitted by the increased
subscription.

Wages and maintenance at Happy
Valley and Deep Water Bay are much
about the same, but the additions to the
Deep Water Bay Club House are some-
what more than was anticipated, and
another improvement to further enlarge
the dressing rooms has been made pos-
sible by a generous donation from Mr.
Henry Humphreys of \$720, which, we
estimate, will cover nearly half the extra
outlay. This sum, together with the item
of \$120, account "Xmas Box," I regret
to say, through an oversight, appear in
the accounts before you as credited to the
Profit and Loss account. In explanation,
I would say that the "Xmas Box" col-
lection proved sufficient for both the
European and Chinese Staff. The \$120
represents the proportion allowed to the
Chinese staff, which was not paid until
China New Year. There was certainly
never any intention on the part of the
Committee to accept contributions from
members for specific purposes and then
swell the Profit and Loss account with
them. I apologise that the matter was
not noticed before the accounts were cir-
culated, but, as it is, I suggest that we
leave the items where they are on the
understanding that similar amounts be
disbursed this year for the purposes for
which they were donated. The New Year
cup-winners, as I said, have already been
given.

The upkeep of the Fanling course has
been attended by some special difficulty
owing to the exceptionally dry season,
and the consequent shortage of water;
there was not enough to make any im-
pression on the greens during the time
they most required it. Apart from the
large quantity that would have been re-
quired for this purpose, however, the sup-
ply for other purposes held out satis-
factorily, but the increase of the supply
is a question that must be borne in mind.
A number of alterations in the plan of
the course have been made, which the
Committee hope will meet with the ap-
proval of the Club. The whole of the
fairway was top-dressed with good earth
by the Botanical and Forestry Depart-
ment of the Government under the super-
vision of Mr. W. J. Tutchet, to whom the
club is much indebted for his work in this
matter, and for his advice and assistance
in all things connected with the turfing
and beautifying of the course, while, in
addition, he has carried out the large
planting programme of the Government
on the hills that surround it.

And now, gentlemen, we come to the
loss of our old Club House at Happy
Valley. The terrible tragedy which led to
its destruction has overshadowed every-
thing else, but I am sure there are none
among us here to-day who do not regard
its loss with feelings of real regret.
Thanks to the fair—I might even say,
liberal—treatment accorded to us by the
Insurance Companies concerned the finan-
cial aspect is satisfactory, but that will
not bring back an old friend, which has
been so closely associated with the golfing
careers of the majority of us.

As regards temporary accommodation
for the immediate future, the Jockey
Club have come to our assistance, and I
desire to tender them our sincerest thanks
for their hospitality and kindness in
placing a part of their buildings at our
disposal. In this connection, I would
like to impress upon members the ab-
solute necessity of carrying out the re-
quests we have made, which have been
advertised and posted up in a prominent
position, and more particularly to the
last request, which reads:—"When going
and returning from the Golf Course, mem-
bers are to only use the recognised path,
and must not cross the racecourse or
climb the rails at other points."

Failure to observe these requests will
not only jeopardise the loan of the accom-
modation, but is, I am sure you will
agree, a distinct abuse of the hospitality
of the Jockey Club.

As to future arrangements for rebuild-
ing, we have no option but to await
developments, but the opinion of the out-
going Committee is that whatever build-
ing is eventually erected to replace
Happy Valley Club House should not be
an elaborate one, and that our first con-
sideration should be given to improve-
ments in the accommodation at Fanling.
I regret to say that our Championship
records and a great many old books
perished in the fire, although our clubs
were saved. The only means we have of
tracing our Champions and Captain's Cup
winners back to the early days of the
club is to search the records in our local
papers, and volunteers are wanted for
this work. If there are none forth-
coming, I think in the natural order of
things the duty devolves upon the most
recent Champion. (Laughter.) At any
rate, if we leave it to him we can safely
rely upon it being done by somebody
else.

During the year, the Club have lost the
active services of one whose sterling work
during many years cannot be exaggerated.
I refer to Mr. Cumming. Until one
actually takes on the duties, it is im-
possible to realise the amount of work
attaching to the post of Honorary Sec-
retary of this club. It requires a very
great deal of unselfishness, and if you

are a keen golfer, as he is, you have to
give up a good share of your golfing time
to looking after the interests of the mem-
bers. Very few of us care to do that, and
I think it should make us all the more
appreciative when we come across a man
who is willing. Later on during the
meeting I am going to propose to you
that we make Mr. Cumming a life mem-
ber of the Club in recognition of his ser-
vices to us. We are very fortunate in
finding so worthy a successor in Mr.
Bentley, to whom our thanks are due for
stepping into the breach, while Mr.
Kraft has again to be thanked for acting
temporarily. We have come to regard
him as our permanent switch from one
secretary to another.

The report was unanimously adopted.

THE NEW OFFICERS.

The following were elected members of
the Committee for the ensuing year:—
Hon. Mr. D. Landale (Captain), Mr. J.
Bentley (hon. sec.), Mr. S. H. Dodwell,
Mr. E. J. Grist, Hon. Mr. E. D. Kraft
and Mr. A. Ritchie, Mr. W. D. Kraft
and Mr. F. H. Thomas.

The Hon. Mr. D. Landale, in accepting
the position of Captain for 1918, said that
all the sporting bodies in the Colony
ought to pull together, and it would be
his aim to arrange matters amicably be-
tween the Jockey Club and the Golf Club.
Mr. K. M. Cumming was elected a life
member of the Club in recognition of his
services as honorary secretary.

ACCOMMODATION AT FANLING.

Mr. J. Macdonald spoke in favour of
extending the ladies' accommodation at
Fanling. Sir Wm. Roes Davies suggest-
ed that the ladies' club house should be
used for ladies' club house only on Sundays
and holidays and that their gentlemen
friends should go to the men's club house.
Mr. Dodwell welcomed the suggestion
of an extension of accommodation, but
said the principal difficulty was one of
funds. He took the opportunity of point-
ing out that there were 171 Debutantes in
the Bank which he thought members
might conveniently take up and thus
strengthen the financial position of the
club.

Mr. G. M. Young and Mr. H. Hum-
phreys thought the present meeting was
a favourable opportunity for canvassing
members to take up Debutantes, and,
following the proposal, application slips
were circulated and a gratifying response
was made.

A suggestion was approved of taking
subscriptions to Debutantes in instalments
of \$10 a month.

Mr. E. V. D. Parr suggested that for
every Debutante taken up by a single
man, married men should take two, and
Mr. E. A. Crampell proposed that De-
butante holders should have priority of
claim over the tiffin tables.

Mr. Dodwell, at the close, said, the
question of extensions at Fanling would
have to be left to the incoming Committee,
but if the response to the appeal that
Debutantes should be taken up justified
it something would probably be done in
the direction desired—an extension of
the main club house or an addition to
the ladies' pavilion.

CHAMPIONSHIP COMPETITION.

Mr. LINDSAY WOODS submitted a resolu-
tion to the effect that the conditions of
the Championship should be altered by
substituting medal play for match play
and throwing the event open.—This was
seconded by Mr. Kraft.

Mr. F. BULMER JOHNSON moved an
amendment that the conditions for the
championship be left, as in former years,
in the hands of the Committee. This was
seconded by Mr. R. E. Lindsell and sup-
ported by Mr. G. S. Archbutt and Mr.
E. J. Grist.

The amendment was carried, and the
meeting closed with a vote of thanks to
the Chairman.

CAN GERMAN TRANSPORT SUB-
MARINES ACROSS SIBERIA?

It is no more unattainable for the
Germans to send aeroplanes and sub-
marines in parts to Vladivostok by the
trans-Siberian Railway, than to forward
submarines of medium size by rail from
Germany to Turkey, which latter feat was
actually accomplished in the present War.
Even Russia, herself sent a few sub-
marines, although of smaller type, from
Vladivostok all the way to European
Russia. In a word the transportation of
submarines over the Siberian Railways is
no longer an untried feat.

If taken into small parts, a submarine
will have to be re-erected at either a
shipbuilding dock or at least a cradle,
but a cradle will be constructed with ease
at a short notice.—*Manchuria Daily
News.*

SWEET ARE THE USES OF
ADVERTISEMENT.

Advertising in China is at present only
in its infancy; but that there are
Chinese who are appreciative of its use
is evident from the following advertise-
ment published in a Shanghai vernacular
journal:—

"I have several tea mow of fertile land
and am quite well to do. I have no son,
but only a daughter who is now just in
her teens. Her young cheeks are like
blooming peach blossoms and her dainty
feet resemble three-inch golden lilies. It
makes one's month water to look at her.
It is my desire to have a good son-in-law,
who, after being adopted by me, shall
become entitled to all my property. Any-
one under twenty years of age, who has
a face like a water lily, and is well versed
in Chinese classics is qualified to apply.
Qualified candidates are requested to
come to this house for a personal inter-
view with me."

JAPANESE SHIPPING AND THE
ALLIES.

Replying to a question in the House
of Commons, Sir Leo Chiozza Money said
that Japanese merchant steamers were
used in bringing supplies, food and mun-
itions of war to Great Britain and France.
The net tonnage of such steamers arriving
in United Kingdom ports with cargo in
1917 was 195,493 and the number 44.

THE WAR.

TERRIFIC STRUGGLE ON WESTERN FRONT.

MAGNIFICENT DEFENCE BY BRITISH ARMIES.
GERMAN ARMIES SUFFER APPALLING LOSSES.

MYSTERIOUS BOMBARDMENT OF PARIS.

Franco-Belgian Front.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

BRITISH FRONT.

FIFTY-FOUR HOSTILE AEROPLANES BROUGHT DOWN.

LONDON, March 25th.

2.20 a.m.

Field-Marshal Sir Douglas Haig reports on aviation as follows:—Fifty-four enemy aeroplanes were brought down on Saturday on the battle front.

The weather was favourable on Saturday, and our aeroplanes were constantly employed in reconnoitring, photography, bombing, and reporting targets to the artillery.

Pilots fired many thousand rounds from a low height on hostile troops massed in villages and in the open.

Bombing was carried out continuously all day.

Over 14 tons of bombs were dropped on billets, on high-velocity guns, and on railway stations in the battle area.

The enemy's low-fliers were most persistent in their attacks on our infantry in the forward areas. Many of these were brought down by our pilots. In all 20 hostile machines were brought down and 25 driven down out of control.

We destroyed two balloons.

Nine of our machines are missing.

GREAT CONFLAGRATION.

LONDON, March 25th.

2.55 a.m.

Several fires were started, one of great size, the flames reaching to a height of 200 feet and the smoke reaching 5,000 feet. The conflagration was visible for 35 miles.

Thirty-two hostile machines attacked our bombers and a fierce fight ensued.

We brought down in flames an enemy machine, and another was brought down in the centre of Mannheim. We also drove down five others uncontrollable.

Despite the severe combat and heavy gunfire all returned except two.

ENEMY ATTACKS CONTINUE.

LONDON, March 25th.

1.35 p.m.

Field-Marshal Sir Douglas Haig reports:—Fresh hostile attacks this morning in great strength on the whole front were continued all day.

THESE ARE BEING DEALT WITH.

LONDON, March 25th.

12.45 a.m.

Southward of Peronne, after heavy fighting, the enemy crossed the Somme at certain points. These are being dealt with.

The enemy's attacks northward of Peronne were of the greatest violence against the line of the Tortille River.

Our troops in this area were withdrawn, fighting, to a new position.

Further northward we repulsed repeated assaults by large bodies inflicting heavy losses.

In this fighting the Seventh and Fortieth Divisions greatly distinguished themselves, beating off many attacks.

EARLIER CABLES.

BRITISH TAKE UP NEW POSITIONS.

LONDON, March 24th.

1.35 p.m.

Field-Marshal Sir Douglas Haig reports:—The battle is continuing with the greatest intensity on the whole front southward of the Scarpe river.

Our troops have taken up their new positions southward and westward of St. Quentin, and are heavily engaged with the enemy.

Strong hostile attacks during the night in the neighbourhood of Fussy were repulsed, with great enemy loss.

On the northern portion of the battle front the enemy's attacks were pressed with the utmost determination, regardless of losses.

Our troops maintained their positions on the greatest part of this front after a fierce prolonged struggle.

Great gallantry was shown by our troops engaged in the fighting in this area and southwards. The Nineteenth and Ninth Divisions distinguished themselves by the valour of their defence. In one sector six attacks, in two of which German cavalry participated, were beaten off by one of our Infantry Brigades.

The enemy's attacks continue with great violence.

NO MATERIAL CHANGE.

LONDON, March 24th.

2.15 p.m.

Field-Marshal Sir Douglas Haig reports:—There was no material change on the battle front during the night, though further fighting occurred at a number of points.

We are holding a line from the Somme river to Peronne.

Small parties of the enemy endeavoured to cross in the neighbourhood of Pargny, but were driven back.

We are in touch on the right with the French.

Northwards of the Somme river, our troops at Peronne hold their position, beating off a number of attacks at different portions of this front in the early part of the night.

Heavy fighting must still be expected.

BRITISH HIGH COMMAND'S CONGRATULATIONS.

LONDON, March 24th.

3.55 p.m.

The Press Bureau announces that Field-Marshal Sir Douglas Haig telegraphed to the Generals of the Third and Fifth Armies congratulating the troops on their splendid defence. He relies upon their continued steadfastness and valour to crush this new attack and with it the enemy's last hope of success.

BRITISH AVIATION REPORT.

LONDON, March 23rd.

11.55 p.m.

A thick morning mist yesterday prevented our aeroplanes leaving the ground, but during the early part of the day when the mist cleared aerial activity on the battle front became very great. The enemy's low-flying machines were particularly active, machine-gunning our forward troops.

The enemy's massed troops offered good targets to our low-flying aeroplanes. The location of large bodies of troops and transport were reported by our machines to our artillery, and were successfully engaged.

Eight-and-a-half tons of bombs were dropped on hostile railway stations at the rear of the battle front, also on billets, high-velocity guns, troops and transport.

LONDON, March 24th.

1.25 p.m.

Almost all combat took place between Arras and St. Quentin.

We brought down 27 and drove down 20. By anti-aircraft gunfire, we shot down three. Right of ours are missing.

Our night-fliers dropped 14 tons of bombs on billets, dumps and areas where the enemy's attacking troops were concentrated. All ours returned.

LATEST CABLES.

BRITISH TROOPS' MAGNIFICENT DEFENCE.

LONDON, March 24th.

10.55 p.m.

Reuter's Correspondent at British Headquarters reports:—The enemy is now throwing his last ounce of weight and resource into the struggle.

Upon the course of the immediate future hangs the issue of the war. A captured airman stated:—"The offensive is the result of desperation. We must have peace quickly now. Our troops throughout March 23rd were very hard pressed by the English rolling on in legions, through whose weary ranks fresh divisions were continually pouring in."

The magnificent defence, which is slowly retiring to the British line, thus far made assuredly constitutes one of the greatest epics in history. I find at high quarters to-day an unbroken serenity, confidence and satisfaction with the general position.

During the afternoon of March 23rd in the region of Ham things temporarily looked ugly when the enemy outflanked us and hurried up his cavalry in order to extend the enveloping movement, but a vigorous counter-attack drove back the enemy and restored the positions.

HECATOMB MARKING WAKE OF ENEMY ADVANCE.

LONDON, March 24th.

11.20 p.m.

When reading the German claims, remember the cost of the battle front, do not forget the enemy's concentration of guns, which is the greatest in history, and recollect the awful hecatomb marking the wake of his advance.

The French troops on our right, after a lengthy rest, are at the top of their dashing moral.

KILLING OF ENEMY EXHAUSTS MACHINE-GUNNERS.

LONDON, March 24th.

11.55 p.m.

Yesterday there was heroic fighting at the centre of the battle front, in which our machine-guns a number of times had to cease from sheer exhaustion in killing. Never have the British arms so superbly met such an overwhelming test, including the South African contingent and a Newfoundland battalion both of which have been fighting magnificently.

The fourth day of the offensive has not brought any surprise, although the enemy long-range guns are doing their utmost day and night.

TENDENCY OF ENEMY ARTILLERY FIRE TO DECREASE.

LONDON, March 25th.

12.10 a.m.

Between Lagnicourt and Hermies the British were confronted by nine or ten Divisions and 500 guns.

The preliminary bombardment on the whole front on the first day was the heaviest ever experienced and ranged to an exceptional depth, probably owing to the German gunning not being so accurate as ours. Before the infantry advanced the barrage was lifted to a considerable distance, as the Germans will not hug the barrage as do the British. Otherwise, the advance was similar to our attacks, except that the enemy waves were far more dense.

Since the preliminary bombardment the enemy artillery firing has shown a tendency to decrease.

WE ARE HOLDING THE ENEMY.

LONDON, March 26th.

12.20 a.m.

The situation at present appears to be that we are holding the enemy virtually on the whole front, although he is pressing his attacks very heavily. For example, one village was taken by the Germans, but it was retaken by the British. At yet again recaptured by the British. At present it is not definitely known to be occupied by either side. There are wide stretches of "No-Man's Land," with pockets of the enemy interesting his own posts.

The covering actions of Brigades and Divisions, fought with a view to secure orderly withdrawals, are magnificent episodes. Two battalions sustained flank fights until their object was attained, when the battalions were reduced to 70 apiece. Enemy cavalry are reported at various places, but usually they were only screen patrols.

There is not yet any sign of the German Tanks although picked men have been trained to operate them. The heaviest fighting has been on the flanks of the battle front, the southern flank yielding most ground. The withdrawal in the centre has been very slow, and was carried out at most places under the necessity of maintaining a good line.

The weather is still gloriously fine. Our airmen are bearing a most brilliant share in the struggle. Although tired the spirit of the troops defies all language to praise.

EARLIER CABLES.

GERMANY'S SUPREME EFFORT.

LONDON, March 23rd.

3.35 p.m.

Reuter's Correspondent at Headquarters, telegraphing to-day, says:—There is now no doubt the Germans are making their supreme effort against the British. Fifty enemy Divisions have already been flung into the battle, whilst probably 25 more are in close reserve. The Germans are crushing on regardless of the cost. Under the tremendous onslaught our troops at many places are very slowly falling back voluntarily in excellent order so as to maintain an unbroken front to the dense enemy masses.

SLAUGHTER OF ENEMY APPALLING.

LONDON, March 24th.

1.25 p.m.

Yesterday and throughout the night the battle front continued to extend southward. I hear the French are now engaged on our right. There is very intense fighting around Roisel and Tincourt, where, with indomitable valour, every foot is contested. The slaughter of the enemy is appalling. Twelve times did every available gun in this area concentrate upon solid massed bodies of Germans.

AIRMEN WEARIED WITH SUCCESS.

LONDON, March 24th.

1.25 p.m.

Our airmen are weary with emptying their machine-drums and bombs into the dense grey assemblies and returning for more ammunition to enable them to repeat the operation.

Northward the enemy is pressing hard upon the defenders of Hermies. They got into Hermies, but a very dashing counter-attack drove them out, and a large party was surrounded and probably captured.

The scenes of activity behind the battle front baffle description, but everywhere there is the same well-ordered organisation and quiet confidence.

The weather remains wonderfully fine, although the visibility is somewhat hampered by local ground mists.

GERMANS' DESPAIRING EFFORT.

LONDON, March 23rd.

9.15 p.m.

Reuter's Correspondent at Headquarters, telegraphing this afternoon, states:—We are confident the German's tremendous and probably despairing effort will fail, but the test is a supreme one. Furthermore, our soldiers, rightly or wrongly, feel they are engaged at last in the great battle of the war. This is stiffening their will to sacrifice to a degree which is inexplicably magnificent.

GERMANS' SPECTACULAR MOTIVES.

LONDON, March 24th.

1.25 p.m.

The enemy's greatest pressure was against the desolate tract across which the Germans retreated after the battles of the Somme. Here, neither tactical nor territorial gains can be of much value. Possibly, from spectacular motives, the desire to claim that he has retrieved his former losses is outweighing a more definite strategic purpose.

News comes out of the thunderous voices in disjointed scraps which are difficult to piece together.

GENERAL MOVEMENTS.

LONDON, March 24th.

11.55 p.m.

At 10.30 this morning the enemy was advancing in great masses both north and south towards St. Egeur.

At 11.35 dense columns were reported to be marching from Lagnicourt down the Bapaume-Lagnicourt road through Vaulx Vraucourt.

In the afternoon bodies of cavalry were seen moving down the Ham-Metigny and Ham-St. Quentin roads, and it is rumoured that some infantry crossed the Somme Canal.

TERRIBLE SLAUGHTER OF ENEMY HORDES.

LONDON, March 24th.

1.25 p.m.

If correct, it suggests the Germans are attempting a turning movement pivoting on Ham, in which case, owing to the masses of troops at their disposal, the situation here may prove less promising than along the rest of our line of withdrawal.

Meanwhile, the weather remains brilliant. Terrible slaughter of enemy hordes continues from the ground and the air.

ENEMY LOSSES ESTIMATED AT 30 TO 50 PER CENT.

LONDON, March 24th.

7.30 p.m.

Reuter's Correspondent at Headquarters, reporting on Saturday evening, stated:—Captured copies of the German plan of their offensive show what the enemy's objectives were.

On the first day the average penetration on the whole front was eight kilometres, on the second day 12 kilometres, and on the third day, beyond which the scheme does not appear to be carried, 30 kilometres. The success attained so far falls much short of these objectives.

The captured machine-guns include some identified as having been used in the Balkans last year.

The enemy attempt to cross the Somme by means of four bridges thrown over last night was detected and frustrated, with great loss, by our artillery.

All the roads on which the Germans advanced were blocked by columns of troops, guns and transport, targets on which we are making deadly play.

Rough estimates of the casualties inflicted vary between 30 and 50 per cent. of all Divisions so far identified, but I give the figures for what they may be worth; they are probably based mainly upon prisoners' statements.

GERMAN REPORTS.

LONDON, March 23rd.

11.00 p.m.

A wireless German official report states:—"The first stage of the great battle has ended."

We won engagements near Monchy, Cambrai, St. Quentin and La Fere.

A considerable part of the English Army is beaten. We are fighting approximately on a line north-eastward of Bapaume, Peronne and Ham.

LONDON, March 23rd.

5.20 p.m.

A wireless German official report states:—"We stormed the heights northward of Croisilles and penetrated the second position between Fontaineles-Croisilles and Meuvres, and captured Vaulx Vraucourt, Monchies, and the heights westward of Goudencourt, Heudicourt, and Villers Faucon."

We stormed Roisel and Marquais and encircled the Epehy heights from north and south.

We drove back strong counter-attacks, and stormed the heights northward of Vermand.

The enemy evacuated positions south-westward of Cambrai.

We pursued him across to Demicourt, Flequeres and Ribecourt.

We crossed the heights at Savy and Roupy, and we also broke through the enemy lines southward of the Somme.

We drove the enemy over the Crozat Canal.

The Jaegers crossed the Oise and stormed the heights westward of La Fere.

So far we have captured 25,000 prisoners, 400 guns, and 300 machine-guns.

A wireless German official report claims the capture of Peronne. Prisoners have increased to 30,000 and guns to 600.

LONDON, March 24th.

8.35 p.m.

A wireless German official report states:—"In our victory near Monchy, Cambrai, St. Quentin, and La Fere, the English Third and Fourth Armies and portions of the French and American reserves were beaten, and between Peronne and Ham and at Chauny they were repulsed, with the heaviest losses."

Van Beldoer stormed the Monchy height and advanced beyond Wancourt and Henin, and is now engaged in a fight north-westward of Bapaume for the third enemy position.

Strong English counter-attacks were repulsed.

LATEST CABLES.

LONDON, March 24th.

6.35 p.m.

Von Der Marwitz, following on the heels of the vanquished enemy, advanced on Friday night as far as the third enemy position in the Equancourt-Nurlu-Temploux-Fosse Bernes line and renewed the attack on the enemy yesterday morning, defeating him, despite a desperate defence and continual counter-attacks.

We have effected a junction with Von Beldoer's line.

We crossed the Tortille sector and are now fighting around Bouchavesnes.

Now Huber having pierced the third enemy position on Friday, some Divisions traversed Peronne and advanced southward to the Somme.

Ham fell after a desperate fight.

The English reserves were thrown in against us and sustained sanguinary losses.

We crossed the Crozat Canal.

British, French and American regiments were brought up to counter-attack, but were backthrown on Chauny and south-westward of that place.

EARLIER CABLES.

THE KAISER'S STAKE.

LONDON, March 24th.

7.05 a.m.

For the first time this year, a German communiqué yesterday described the Kaiser as commanding in battle, while the captures recorded are credited to the armies of the German Crown Prince and Crown Princess. Thus the opinion in Allied capitals is confirmed that the Kaiser has staked all on the present offensive, hoping to secure for the dynasty the glory of the victory he expects.

LONDON CONFIDENT.

The situation is viewed most seriously in London, but in no wise pessimistically. That the British line would bend was expected, but confidence is felt that it will not break. The losses which the Germans claimed to have inflicted are not regarded as out of proportion to what was to be expected in such a vast conflict.

THE IMPREGNABLE BRITISH WALL.

The Sunday Times says:—"The German military caste are out for victory, even if to gain it they must destroy the people of Germany, whom they have been promised. They must continue to fling fresh Divisions into the blood-bath, for the simple reason that they must have daily successes to chronicle, but with time on our side and fewer troops to meet our Generals may reasonably count on holding enough reserves to deal a crushing counter-stroke when Hindenburg has shattered his last legions against the impregnable British wall."

THE NATION'S NERVE.

The Observer says:—"There is nothing in the figures mentioned by the enemy to shake the nerve of the nation, but the stern news calls the country to the greatest moral uprising since the first months of the war. Reserves, reinforcements, numbers and munitions must be met in the conflict. The nation must take the last ounce out of itself during the next few months."

PRAYERS OF INTERCESSION.

LONDON, March 24th.

7.30 p.m.

The Archbishop of Canterbury has ordered special prayers in all churches on behalf of "the Army and the righteous cause for which we are fighting."

LATEST CABLES.

THE GERMAN STRENGTH.

PARIS, March 24th.

10.55 p.m.

A semi-official statement contains:—"Forty enemy divisions were identified on the first day's offensive."

At present 97 German Divisions have been thrown in, and others are continually coming in. Thus half the German forces on the Western Front are being concentrated against the British.

WORLD'S RECORD IN GAS ATTACK.

LONDON, March 24th.

7.20 a.m.

A Canadian Correspondent telegraphs:—"The greatest gas bombardment in the world's history was carried out by the Canadians on the night of March 25th against enemy positions between Lens and Hill 70. At eleven o'clock five thousand drums were simultaneously released from the outskirts of Lens. Favouring winds carried the gas to the enemy supports and reserves in the assembly areas."

Nine minutes later the Canadian guns opened a slow bombardment, which quickened in forty minutes to an intensive creeping barrage.

FRENCH FRONT.

VIOLENT ARTILLERY DUELS.

PARIS, March 25th.

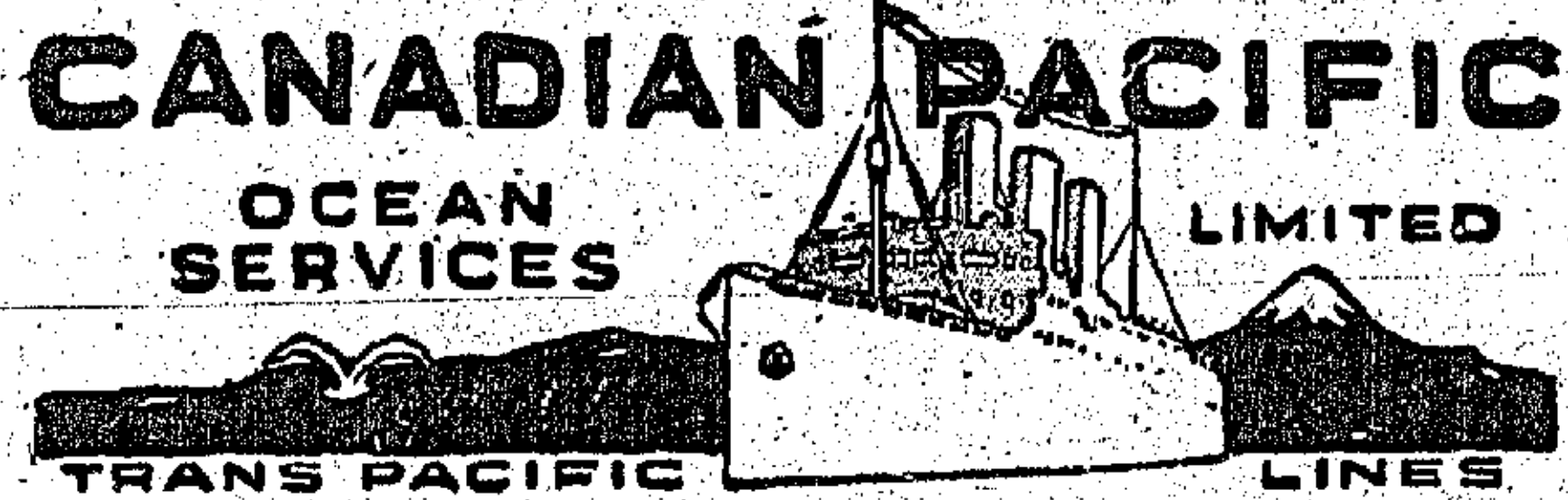
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HAIPHONG LINE—Sailings approximately weekly for passengers and cargo, calling at Haiphong when circumstances allow.

BENCONE LINE—One sailing per month between Hongkong and Sandakan by a steamer having up-to-date accommodation for passengers.

Cargo taken on through Bills of Lading for Kudat, Jesselton, Labuan, Tawau and Labud Daru.

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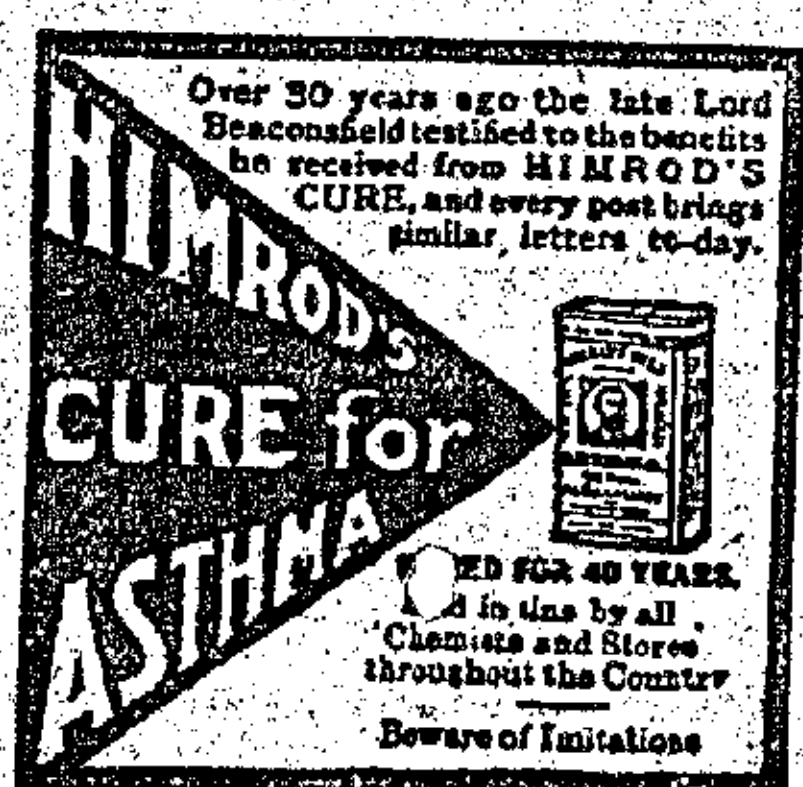
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THE TRADE OF HONGKONG.

The trade of Hong Kong for the first nine months of 1917 (reports the American Consul-General, Mr. George E. Anderson) has been fairly satisfactory.

While the war has materially interfered with the origin and course of trade, the general volume of business has been unfavourably affected more by the high exchange value of silver than by any other single factor. Political unrest has been a drawback, and, of course, high freight rates have also been a handicap. High prices in Europe and the United States for commodities usually imported by China have influenced business, in spite of the fact that high exchange counteracted these to a considerable extent. Notwithstanding these conditions, a fair amount of trading has been done. Stocks of most lines of foreign goods have been low, and a considerable amount of goods had to be imported.

INCREASED IMPORT AND EXPORT TRADE WITH UNITED STATES.

Aside from the effects of the high exchange value of silver, the notable feature of the year's trade to date has been the increasing share of the United States in both imports and exports. There are no means of ascertaining accurately the volume or value of imports from the United States into Hongkong, but it is estimated that their value in the first nine months of the current year was about \$8,000,000 gold as compared with about \$4,500,000 in the same period last year and \$4,000,000 in the first nine months of 1916, the last normal year. The value of declared exports from Hongkong to the United States has exceeded not only all similar periods, but actually amounts to almost twice the value of the exports in the whole of any year previous to 1913, the total being \$11,855,916 gold as compared with \$8,864,900 in the first nine months of 1916, \$4,329,731 in the first nine months of 1915, and \$3,269,517 in the same period of 1914. Exports to the Philippines for the first nine months of this year were valued at \$3,218,114 gold as compared with a value of \$3,013,804 in the same period of last year.

Trade with Europe gradually declined as means of transport for general cargo became less available. The year so far has witnessed marked development in shipping between India and the East Indies and the United States by way of the Pacific. Hongkong industries have prospered in a fair way. The sugar refineries have been prosperous, and smaller factories knitting mills, and the like have done reasonably well.

CONDITIONS AFFECTING IMPORT TRADE.

The general course of the import trade has been unfavourable, although imports from the United States have been larger than ever before, as in many lines it has been almost impossible for importers to secure goods from any other part of the world. The trade in American goods has nearly ceased because of high prices and freight rates. The trade in flour from other countries, chiefly Japan and North China, has been far below normal because of high prices and disturbed political conditions. Imports of American kerosene have been small, due to high prices and high freight rates. Imports of iron and steel products and all similar goods, so greatly stimulated by war conditions in the past year and a half, have continued without much interruption on old contracts. Imports of prepared foods of all kinds from the United States have increased.

In general, all lines of imports in which the United States has developed a market since the beginning of the war show increases except where war regulations have commenced to interfere. The present import trade of Hongkong is not so much a matter of what can be sold here as it is of what can be obtained from Europe or the United States to meet the demands of local markets. Imports of all standard goods from Europe have gradually decreased, due not only to the increasing difficulty of securing goods, but also because of the limited transportation facilities.

Cotton piece goods are arriving in fair volume with a larger proportion from Japan. American piece goods have fallen below last year's figures of about \$100,000, but are still above normal in volume. The trade in cotton yarn has been interfered with greatly by constant speculation and by increasing difficulty in financing imports from India. American knitting yarns still cannot compete with the low-priced Japanese small count yarns made of cheap Indian and Chinese cotton.

IMPORTS.

Tin plate, almost entirely from the United States, has been arriving in smaller amounts than during the corresponding period of last year. American ginseeng has fallen off about 10 per cent. in value of imports, while the quantity has been reduced by one-fourth. Imports of machinery were considerably larger than in the corresponding period of last year, including particularly locomotives for near-by railways in China, motor and electrical goods. Imports of lumber fell off in greater proportion than even as a result of high freight rates. Leather goods have been imported in comparatively small amounts because of the difficulty of securing supplies, but American trade in this line has visibly increased. In electrical accessories and supplies, the trade still draws many supplies of the cheaper sort from Japan, but the higher-class goods are mostly of American origin. There were practically no imports of foreign furniture, either of household or office types, the high freight rates shutting off all business. Because of conditions in the wool trade there has been little trade in carpets and house or office furnishings. American manufacturers are commencing to introduce their goods in this line, particularly substitutes for carpets.

A considerable trade in American dyes is being built up, the imports in the past nine months exceeding all previous

records. Dyes in small volume are coming from Great Britain, but the market is superfluently supplied. Imports of all classes of metals have been at a minimum because of war conditions, but the United States has been able to sell about all in such lines that could be spared for the market. There have been short supplies of paper and similar goods, but Japan has taken most of the trade. There has been some increase in the number of automobiles used in this field, the gain being practically all in American cars. Imports of American tobacco for the large cigarette factory in Hongkong have continued to increase, and form one of the principal items in the American trade.

By reason of increasing prices in the United States and Europe, and increasing freight rates, most trading during the year has been profitable to importers, stocks on order usually being advanced in value and often reselling to advantage before their arrival. The restriction of credits, while it has reduced the volume of trade, also has had the effect of encouraging cash trading and making business safe and generally more profitable.

THE EXPORT TRADE.

By reducing the amount of silver received by the Chinese producer for his goods at a given price in gold the high exchange has practically paralysed the general export trade. While large quantities of certain goods have been exported to all countries, particularly to the United States, they are of goods in unusual demand.

There was an increase in mineral shipments to Europe, the first nine months of 1917 to \$1,900 slabs this year, Great Britain taking 16,920 slabs this year compared with 22,373 slabs a year ago, and the United States and Canada taking 22,373 slabs, compared with 19,829 slabs last year. These figures are given by the Hongkong General Chamber of Commerce. Shipments of essential oils increased from 1,930 to 3,329 cases to Great Britain, decreased from 3,941 to 1,372 cases to the Continent of Europe, and increased from 3,845 to 3,671 cases to the United States.

Permits to Great Britain increased from 35,469 to 46,181 cases, and to the United States from 5,405 to 18,650 cases, while shipments of peanut oil to the United States are placed at 7,568 barrels as compared with 943 barrels a year ago. Cassia shipped to Great Britain amounted to 17,765 boxes, compared with 36,086 a year ago; to the Continent of Europe, 1,650 cases, compared with 16,233; and to the United States, 41,575, compared with 49,972. Exports of mats and matting to Great Britain are placed at 22,880 rolls, as compared with 42,624 rolls a year ago; to the Continent of Europe at 3,977 rolls, compared with 1,465; and to the United States at 24,334 rolls compared with 10,582 rolls. Shipments of preserves to Great Britain fell from 14,073 packages to 9,642; to the rest of Europe they disappeared altogether, while to the United States they increased from 1,388 to 4,008 packages.

Exports from Hongkong to the Philippines show a decrease as compared with last year, due principally to smaller shipments of rice, which is accounted for by good rice and grain crops in the Philippines and the increasing ability of the islands to feed themselves. The total declared exports for the nine months are valued at \$3,218,114, as compared with \$3,013,804 in the same period of 1916, \$3,974,723 in 1915, and \$2,300,729 in 1914. There were smaller shipments of eggs, live stock, sugar, and vegetables, while practically all other items show substantial increases. The increase in shipments of raw silk is especially notable, showing the prosperity of the Philippine native cloth industries. There is also a notable increase in the movement of cotton cloth to the islands through Hongkong.

Exports to Hawaii for the first nine months of 1917, compared with those of last year, show increases in nearly all lines. The total exports for the nine months are valued at \$245,915, compared with \$230,014 in 1916.

PASSENGER LIST.

DEPARTURES.

Mrs. T. Ayala, Mr. F. Arnold, Mrs. R. P. Augustin, Mr. T. Achenbach, Mr. Adams, Mr. W. R. Blanchard, Mrs. D. Briggs, Mr. H. J. van H. Bruyn, Mr. C. L. Bamberger, Mrs. W. H. Babbitt, Mr. M. P. Beattie, Mr. J. E. W. Beard, child, Mr. T. C. Graden, Mrs. M. Good, Mrs. E. Coghill, Mr. J. L. Currie, Mr. and Mrs. T. S. Carrington, Mr. E. J. Durston, Mr. B. J. Eves, Mr. L. C. Eves, Mrs. J. E. Eves, Mr. G. H. Fairchild, Mr. T. C. Graden, Mrs. M. Gwendolyn, Mr. and Mrs. H. Green, Miss J. G. Gerritzen, Miss M. Grenfell, Miss S. C. Hart, Mr. A. K. Hitchcock, Mr. and Mrs. H. C. Herman, Mr. G. S. Harris, Mrs. J. H. Jennings, Mr. H. A. Jerome, Mr. G. Kauffner, Miss E. Linder, Mr. H. P. Linnell, Mr. B. Lundgren, Mr. and Mrs. C. F. Laessle, Mr. H. Leoke, Mr. J. T. Mourmes, Mrs. M. Mellan, Mr. and Mrs. D. McAlister, Rev. and Mrs. J. L. McLaughlin, Mr. S. H. McQuerry, Mr. S. Mayeda, Mr. J. M. Morris, Mr. Chas. T. Nelson, Mr. J. A. Oppermann, Mr. and Mrs. J. Ross, Mr. E. D. Rogers, Mr. R. R. Roxburgh, Mr. W. E. Roberts, Miss J. W. Riegels, Miss H. Soares, Miss J. S. Short, Mr. and Mrs. G. Sulman, Mr. J. P. Short, Mr. and Mrs. W. K. Smith, Mr. and Mrs. I. Snareki, Mr. S. Thiel, Mr. and Mrs. A. H. J. Thio, Mr. G. V. V. Mr. C. A. Verduin, Mr. C. L. Winkelman, Miss E. Wallenberg, Mr. J. F. Widmer, Mrs. E. C. Walters, Mr. J. Mayes, Miss M. L. Wilkie, Mr. W. D. Wentworth, Mr. J. van de Wal, Mrs. H. P. Wood, Mr. F. S. Yerger, Mr. and Mrs. F. Zoell, Mr. and Mrs. Zamora, Mr. and Mrs. J. E. Barcus, Mr. G. Banaag, Mr. E. M. Contador, Mr. and Mrs. G. J. Day, Mr. D. Herskov, Mr. Y. Krok, Mr. and Mrs. M. Kober, Mr. A. Santos, and Mr. T. Sanchez.

WEATHER REPORT.

March 25th, at 12.10.—No returns from Japan and Vladivostok. Pressure has increased slightly over the Philippines, and increased slightly at the majority of reporting stations, but remains considerably below normal. The northern depression is moving eastwards, the southern remains stationary over N China Sea.

Hongkong rainfall for 24 hours ending at 10 a.m. today, 0.40 inch. Total since 1st January, 0.63 inches, against an average of 5.42 inches.

The forecast for the 24 hours ending at noon today is as follows:—

Direction	Forecast
Hongkong to Gap Road	S. winds, moderately fair to cloudy with fog or mist, probably some rain.
Peimiao Channel	The same as No. 1.
South Coast of China between Hongkong and Lamcoke	The same as No. 1.
South Coast of China between Hongkong and the mainland	The same as No. 1.

ITCHING BLOTCHES FOR THREE YEARS

On Face and Back. Disfigured Face Greatly. Was Ashamed to Go Out. Cuticura Healed in Four Weeks.

"I had thick blotches come out on my face and back. They used to itch and burn and when the pimples became large they would break, and altogether the complaint was of a wet nature. I was greatly disfigured—my face and I was ashamed to go out. It went on for three years. Then I saw a Cuticura Soap and Ointment advertisement and I bought them. In about three weeks I noticed a great change and in another week I was healed. (Signed) Reginald Niebor Clarke, 11, Federation Rd., Launceston, Plymouth, Eng., June 3, 1916.

In purity, delicate medication, and refreshing fragrance, Cuticura Soap and Ointment meet with the approval of the most discriminating. Cuticura Soap is ideal for every-day toilet use. Samples Free by Post. Address post-card: F. Newbery & Sons, 27, Charterhouse Sq., London. Sold everywhere.

THE MENAGE OF INDIGESTION

to the General Health should neither be ignored nor treated lightly. It is always wise to regard indigestion as a serious menace—for this it is, most undoubtedly. Do not therefore dismiss a stomach ailment with the words:—"It is only indigestion!" Think of what it might lead to. For it happens that neglect of this ailment in some cases has serious results. A simple remedy—yet one which has been proved times out of number for many years past to be safe and sure—is Beecham's Pills. This popular medicine should always be taken as soon as any symptoms of digestive derangement make their appearance. The signs are well known. They include:—biliousness, constipation, flatulence, headache, failing appetite and other familiar forms of indigestion. Be prompt to deal with such troubles. Do not allow them to gain a hold upon you. Remember that these symptoms do really matter. Adopt the best defensive measures against the menace of indigestion to Good Health by taking

BEECHAM'S PILLS.

Sold in boxes, labelled price
• 2/6 (26 pills) 1/11 (11 pills) 1/6 (6 pills)



CUTLER PALMER & CO.'S



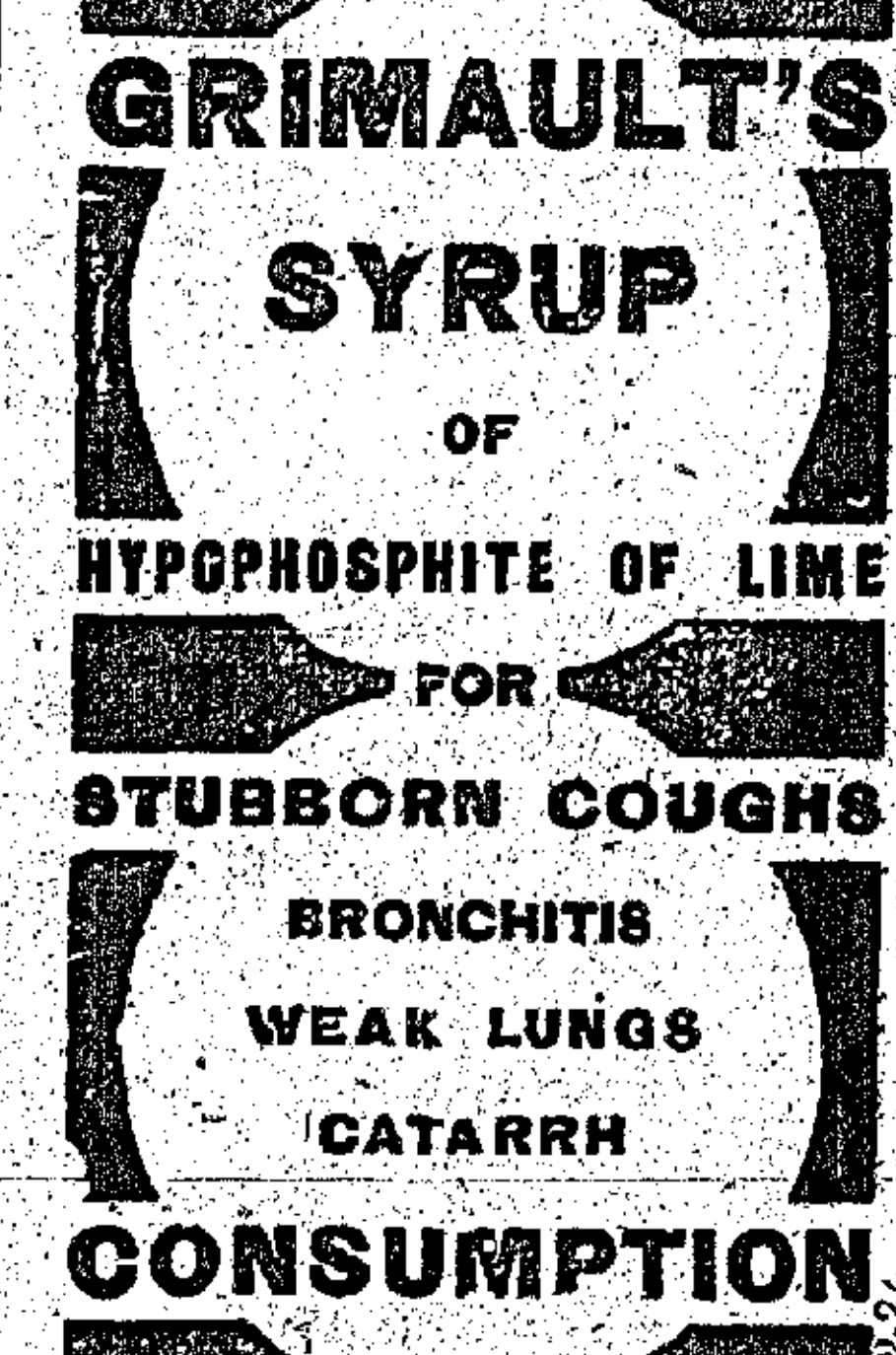
SOLE AGENTS IN HONGKONG AND SOUTH CHINA.

LANE, CRAWFORD & CO.,
and from ALL WINE MERCHANTS.

"ASAHI BEER."



SOLE AGENTS:
NITSU RUSSAN KAISHA,
TEL. No. 250 or 155.



INDIAN AFRICAN LINE.

Cargo carried on through Bills of Lading from HONGKONG to BEIRA, DELAGOA BAY, DURBAN (Natal), EAST LONDON, PORT ELIZABETH and CAPE TOWN with transshipment at COLOMBO to Steamers of the INDIAN AFRICAN LINE.

ORIENTAL AFRICAN LINE.

Regular Direct Service from JAPAN, CHINA and STRAITS to BEIRA, DELAGOA BAY, DURBAN, EAST LONDON, PORT ELIZABETH and CAPE TOWN, calling at MAURITIUS en route and affording the Quickest Freight Transport from the ORIENT to SOUTH AFRICA.

For particulars of sailings shippers are requested to apply to the undersigned.

THE BANK LINE, LIMITED.
Managing Agents.

"ELJERMAN" LINE.

(KLEPPNER & ECKHALL STEAMSHIP CO., LTD.)

JAPAN, CHINA AND STRAITS

UNITED KINGDOM AND CONTINENT.

Steamers proceed via Suez Canal or Cape of Good Hope at Owners' option.

Subject to change without notice.

For particulars of sailings shippers are requested to apply to the undersigned.

THE BANK LINE, LIMITED.

or to Messrs. J. & Co., Canton.

General Agents.

C. N. C.
CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

FOR	STEAMERS	TO SAIL
TIENSIN	"KUEICHOW"	On 28th Mar., Noon.
AMOI & SHANGHAI	"SUIYANG"	On 28th Mar., 3 P.M.
SHANGHAI	"SINKIANG"	On 28th Mar., 3 P.M.
SHANGHAI	"SUNGKIANG"	On 28th Mar., 3 P.M.

SHANGHAI LINE-PASSENGERS, MAILS AND CARGO. Excellent Saloon accommodation, Ample Electric Light and Fans in Saloon and State-rooms. Regular schedule service between Canton, Hongkong and Shanghai, taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports. Passengers are landed in Shanghai, avoiding the inconvenience of transshipment at Woosung.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE.

Telephone 36

Agents

DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE OF Fast, High Class Coast Steamers having good accommodation for First Class Passengers, Electric Light and Fans in staterooms and Saloons and Excellent cuisine.

FOR

SWATOW, AMOI AND FOOCHOW

AND RETURN.

(Occupying 9 to 10 Days).

"HAITAN" ... Capt. A. E. Hodges ... FRIDAY, 28th Mar., at Noon.
"HAIHONG" ... Capt. J. W. Evans ... THURSDAY, 4th Apr., at Noon.

Arrivals and Departures from the Company's Wharf (near Blake Pier).

For Freight and Passage, apply to—

DOUGLAS LAFRAIK & CO.

General Managers.

BRITISH INDIA S. N. CO., LTD.

APCAR LINE.

REGULAR SERVICE BETWEEN

CALCUTTA STRAITS, SHANGHAI AND JAPAN PORTS.

EASTWARD

WESTWARD

The above Steamer have excellent Saloon accommodation for Passengers and are fitted with all modern conveniences and carry a daily qualified Surgeon.

For Freight or Passage apply to

DAVID BASSEON & CO., LTD.

Agents

P. & O. S. N. CO.

ROYAL MAIL SERVICE

UNDER CONTRACT WITH HIS MAJESTY'S GOVERNMENT TO

MARSEILLES AND LONDON.

TAKING PASSENGERS AND CARGO TO

STRAITS, COLOMBO, INDIA, AUSTRALASIA, EGYPT, &c.

Steamers	Leave Hong Kong	Connecting Mail Str. from Colombo	Due at Marseilles	Due at London
COLOMBO			1917	1917

When Passengers change Steamers at COLOMBO.

Accommodation in the connecting Steamer from COLOMBO is definitely reserved in Hongkong at the time of Booking.
On the Australian Route Tickets interchangeable with Orient Line.

SAILINGS DIRECT TO

SHANGHAI, MOJI, KOBE AND YOKOHAMA.

S.S.

LEAVE HONGKONG ABOUT

Passengers may travel by Railway in Japan between Ports of Call free of charge. Return Tickets are available by Messageries Maritimes Company.

INTERMEDIATE STEAMERS

(Non-Transshipment)

IN ADDITION TO THE ABOVE MAIL STEAMERS, WILL LEAVE DIRECT FOR

MARSEILLES AND LONDON.

Calling at SINGAPORE, PORT SWETENHAM, PENANG, COLOMBO AND PORT SAID.

CARRYING 1ST AND 2ND SALOON PASSENGERS AT REDUCED RATES.

PROPOSED SAILINGS:

STEAMERS	Leave Hong Kong about	Leave Straits about	Due at Marseilles if sailing about	Due at London about
The Intermediate Service is	Temporarily	Suspended.		

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

All Cabins are fitted with Electric Fans free of charge and each Berth furnished with an Electric Reading Lamp.

Send the World Tickets and Through Tickets to New York in connection with the Principal Mail Lines.

Return Tickets at fare and a half available to Europe for Two Years or to Intermediate Ports for Six Months.

Owing to the War in Europe Steamers and Sailing dates are liable to be cancelled or altered without notice.

NOTICE TO CONSIGNEES.

Consignees are reminded of the necessity to apply to the Company's Agents regarding arrival of consignments expected of which they have received documents or advice.

Any damaged packages must be left in the Godowns for examination by the Consignees and the Company's Surveyors, Messrs. GODDARD & DEVEREAUX, at 10 A.M. on MONDAYS and THURSDAYS. All Claims must be presented within ten days of the Steamer's arrival here, after which date they cannot be recognized. No Claims will be admitted after the goods have left the Godowns.

For Further Information, Passage Fares, Freight, Handbooks, Dates of Sailing, etc., apply to

E. V. D. PARR,
Superintendent.

NIPPON YUSEN KAISHA.

(JAPAN MAIL S.S. CO.)

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION.

DESTINATION	STEAMER & DISPLACEMENT	SAILING DATES
SHANGHAI KOBE & YOKOHAMA	SHIDZUOKA MARU 12,500 TONS KAGA MARU 12,500 TONS	20th March 11 A.M. 12th April 11 A.M.
NAGASAKI KOBE & YOKOHAMA	AKI MARU 12,500 TONS TANGO MARU 12,500 TONS	20th April 11 A.M. 18th May 11 A.M.

SHANGHAI, MOJI & RANGOON MARU 8,000 TONS. 20th March.

LONDON or LIVERPOOL via SINGAPORE, PENANG, COLOMBO, DELAGOA BAY & CAPE TOWN ...

MELBOURNE via MANILA, ZAMBOANGA, THURS. IS, TOWNSVILLE, BRISBANE & SYDNEY ...

NEW YORK via SHANGHAI, KOBE, YOKOHAMA, SAN FRANCISCO & PANAMA CANAL ...

BOMBAY via SINGAPORE, MALACCA & COLOMBO ...

CALCUTTA via SINGAPORE, PENANG & RANGOON ...

§ Omitting Shanghai and/or Moji. † Wireless telegraphy.

HONGKONG, VICTORIA, B.C., SEATTLE

via

MANILA, SHANGHAI, NAGASAKI, KOBE, YOKKAICHI & YOKOHAMA.

Operated by the magnificent and splendidly equipped passenger steamers "FUSHIMI MARU," "SUWA MARU," "KASHIMA MARU" and "KATORI MARU," each of over 20,000 tons displacement.

NEXT SAILINGS FROM HONGKONG.

† KATORI MARU ... Sat., 13th April, 11 A.M.

§ Omitting Manila Eastbound.

For further information apply to

NIPPON YUSEN KAISHA.

B. MORI, Manager.

Telephone 292 and 293

TOYO KISEN KAISHA.

SAN FRANCISCO LINE.

VIA SHANGHAI, INLAND SEA, JAPAN AND HONOLULU.

FAST AND LUXURIOUS MAIL STEAMERS.

Sailings from Hongkong—Subject to Change Without Notice.

Steamers	Tons	Leave Hongkong
TENYO MARU	22,000	TUES., 9th Apr.
NIPPON MARU	11,000	TUES., 16th Apr.
SHINYO MARU	22,000	SAT., 27th Apr.
PERIA MARU	8,000	FRI., 10th May.
SIBERIA MARU	18,000	SAT., 6th June.

The ss. "Nippon Maru" and ss. "Peria Maru" call at Shanghai.

SOUTH AMERICAN LINE.

HONGKONG TO VALPARAISO via JAPAN, HONOLULU, SAN FRANCISCO

SAN PEDRO, SALINO CHUZ, BALBOA, CALLAO, ARICA

AND IQUIQUE

THENCE BY TRANS-ANDERSON ROUTE TO BUENOS AIRES.

ANYO MARU ... 18,500 Tons

KIYO MARU ... 17,900 "

SEIYO MARU ... 14,000 "

Tickets are interchangeable with the CANADIAN PACIFIC OCEAN SERVICES, Ltd. and the PACIFIC MAIL STEAMSHIP CO.

Passengers may travel by Rail between Ports of Call in Japan free of Charge.

For full information as to rates, sailings, etc., apply to—

T. DAIGO, Manager, King's Building.

TELEPHONE 2274 and 2275.

MESSAGERIES MARITIMES.

FRENCH MAIL LINES.

SERVICE TO AND FROM JAPAN, VIA SHANGHAI

SERVICE TO AND FROM EUROPE

Ports of call:—Yokohama, Kobe, Shanghai, Hongkong, Haiphong, Tourane, Saigon, Singapore, Colombo, Djibouti, Suez, Port Said, Marseilles.

ALL STEAMERS FITTED WITH WIRELESS TELEGRAPHY.

Return Tickets to Europe available for two years.

Return Tickets to Intermediate Ports available for six months.

For full particulars regarding sailings, apply to

P. THOMAS, Agent, Queen's Building.

TELEPHONE 740.

O. S. K.
OSAKA SHOSHEN KAISHA.

(REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG)

(SUBJECT TO ALTERATION).

North American Line. FOR VICTORIA, SEATTLE AND TACOMA, via SHANGHAI, MANILA, NAGASAKI, MOJI, KOBE, AND YOKOHAMA.

"CANADA MARU" ... TUESDAY, 2nd Apr., at 3 P.M.
"MANILA MARU" ... THURSDAY, 25th Apr., at 3 P.M.

NORTH AMERICAN LINE—This line maintains regular fortnightly services between Hongkong and Puget Sound ports touching at intermediate ports in Japan. Overland cargo taken on through Bills of Lading for U.S.A. and connection are made at Puget Sound ports with the Chicago, Milwaukee and St. Paul Railway.

SOUTH AMERICAN LINE—Every three months the steamer proceeding to Rio de Janeiro, Santos and Buenos Aires, via Singapore, Mauritius, Durban and Cape Town.

AUSTRALIAN LINE—Monthly service between Japan and Adelaide, calling at Auckland, N.Z., Sydney and Melbourne.

BOMBAY LINE—Fortnightly service for Bombay calling at Singapore, and Colombo. At present this line's steamers maintain cargo only.

JAVA LINE—Monthly service for Java ports calling at Manila, Sandakan and Macassar. Booking for passengers and cargo to the ports.

FOR SAILING DATES AND FURTHER PARTICULARS REGARDING PASSENGER OR FREIGHT APPLY AT OFFICE.

FORMOSAN LINE—For Tamsui, Keelung and Anging, Takao, via Swatow and Amoy.

"SOBU MARU" ... THURSDAY, 28th Mar., at 8 A.M.
"KAJO MARU" ... SUNDAY, 31st Mar., at 10 A.M.
"JOHIN MARU" ... MONDAY, 1st Apr., at 9 A.M.

These Formosan Lines will arrive at and depart from the SOON YIP WHARF, near the Harbour Office, and while the steamer is alongside the wharf Telephone No. 78 will be fixed.

For FURTHER INFORMATION, apply to—

K. YAMASAKI, Manager, No. 1, Queen's Building.

TEL. Nos 744 and 745.

CHINA MAIL S.S. CO., LTD.

FREIGHT AND PASSENGERS

S.S. "CHINA"

WILL SAIL FROM HONGKONG FOR

SAN FRANCISCO

VIA SHANGHAI, NAGASAKI, YOKOHAMA AND HONOLULU TO SAN FRANCISCO.

APRIL 10, 1918.

AN UNSURPASSED HIGH-CLASS PASSENGER SERVICE AT INTERMEDIATE RATES.

O. H. KITTER, Freight and Passage Agents, Prince's Building, 100 Queen's Street.

POST OFFICE NOTICE.

LOCAL AND REGULAR MAILS OUTWARD

For	On Week-Days	On Sunday & Holidays
Tai O	11.00 A.M.	—
Tai Po	10.00 A.M.	9.30 A.M.
Cheung Chow	7.30 A.M.	—
Shatankok, Shatin and Sheungshui	4.00 P.M.	—
Abdoun, Autan Ping Shan, Sai Kung	4.20 P.M.	—
Santa, Stanley	—	—
Canton, Samohai and Wuchow	7.30 A.M. Letters 6.00 P.M.	5.00 P.M.
Macao	7.15 A.M. 1.30 P.M.	9.00 A.M.
Kongmoon	6.00 P.M.	5.00 P.M.
Namtau and Saumel	Except Saturdays 4.00 P.M.	5.00 P.M.
Shamshan	4.00 P.M.	9.00 A.M.

From Sheungwan Western Branch P.O.

For	On Week-Days	On Sunday & Holidays
Macao	7.30 A.M. 1.30 P.M.	9.30 A.M.
Canton	7.30 A.M.	9.30 P.M.
Tai Ping Tang	9.30 P.M.	9.30 P.M.
Shak Ki	9.30 P.M.	9.30 P.M.
Kongmoon	9.30 P.M.	9.30 P.M.
Kumchuk	9.30 P.M.	9.30 P.M.
Kaukonz	9.30 P.M.	9.30 P.M.

In the case of Mails closing before 9 a.m. Registration closes at 5 o'clock on the previous evening.

SHARE LIST.—QUOTATIONS.

HONGKONG, 25th MARCH 1918

Stocks	PAID UP VALUE	OFFICIAL QUOTATION (10.30 A.M.)	CLOSING QUOTATION	LAST DIVIDEND
BANKS.				
Hongkong and Shanghai	\$125	\$810, sellers		\$33/- for 1 year ending 31/12/17
INSURANCES.				
Canton	\$50	\$320, buyers		\$25 for 1915
China Fire	\$50	\$133, buy.		\$20 for 1915
Hongkong Fire	\$50	\$330		\$27 for 1915
North China	\$50	T. 120, buy.		20% for 1915
Unions	\$100	\$800, sellers		\$80 for 1915
Yangtze	\$50	\$217, buy.		\$21 for 1915
SHIPPING.				
Douglas S.S. Co.	\$50	\$76, sellers		\$10 for year ending 30/6/17
Canton Steamboats	\$15	\$194, buyers		50 cents for 1917
Indo-China Frd.	\$5	\$32, buyers		3/- int. account 1917
Do. Def.	\$5	\$154		6/- int. account 1917
Star Ferry Co.	\$10	\$28, sellers		\$2.10 for year ending 30/4/17
REVENUES.				
China Sugars	\$100	\$81, buyers		\$12 for 1916
Malabar Sugars	\$20	\$50, buyers		\$8 for 1917
DOCKS, WHARVES AND GODOWNS.				
Kowloon Wharf Co.	\$50	\$83, sales		\$6 and bonus of \$4 for 1917
H. and W. Dock Co.	\$50	\$131, buy.		\$23 int. account 1917
Shanghai Docks	Tls. 100	T. 96, buy.		Tls. 9 for year ending 30/4/17
LAND, HOTELS AND BUILDINGS.				
Central Estates	\$100	\$80, buyers		\$7 for 1917
Hongkong Hotels	\$50	\$574, buyers		\$3 for 1 year 31/12/17
Hongkong Lands	\$100	\$54, buyers		\$3 making \$7 for 1917
Hongkong Land Reclamation	\$75	\$110		\$3.25 for 1917
Humphreys Estates	\$10	\$53, b. & sal.		50 cents for 1917
Kowloon Lands	\$30	\$274		\$24 for 1917
West Point	\$50	\$78		\$3 making \$8 for 1917
Other.				
Langkats	\$10	Ts. 14, b. & sal.		T. 1 for year ending 31/10/16
Shells	\$1	120/-, buyers		2/- int. account 1917
Ural Caspian	\$1	20/-		9% for 1916/17
MINING.				
Kailas	\$1	40/-, buyers		1/- int. act. year ending 30/6/17
Raubs	\$1	\$3, sellers		None since 1910
Do.	\$1	32/-, buy.		2/- int. account 1917
IRON MILLS.				
Ewo	Tls. 50	T. 176, sel.		T. 20 for year ending 31/10/17
Kung Yik	Tls. 10	T. 154, buy.		T. 2 for year ending 30/11/17
Oriental C. S. Co., Ltd.	Tls. 50	T. 434, buy.		Tls. 6 for 1913
Shanghai	Tls. 50	T. 138		Tls. 6 for year ending 30/6/17
Yangtzepoo	Tls. 5	T. 8.65, buy.		7% on Pref. Shares for 1917
REVENUES.				
China Borneo	\$12	\$9, buyers		60 cents for 1916
China Lights	\$5	\$2.10, buy.		None since 1915
China Provident	\$10	\$7.10, buy.		70 cents for 1917
Dairy Farms	\$74	\$29, buy.		\$3 for year ending 31/7/17
Green Island Cement	\$74	\$49, sales		80 cents for 1917
Hongkong Electric	\$10	\$49, buyers		\$3 for year ending 30/11/17
Hongkong Ice	\$25	\$225		82 int. account 1917
Hongkong Rope	\$10	\$264, s. & b.		\$3 for 1917
Hongkong Steels	\$10	\$10		\$1 for year ending 31/5/17
Hongkong Trams	\$5	\$6.20, sellers		9% int. account 1917
Peak Trams Old	\$10	\$8, sellers		72 for year ending 30/4/17
Do. New	\$1	\$0.80, sel.		do. 30/4/17
Steam Laundries	\$5	\$4, sellers		35 cents for year ending 31/5/17
Union Waterworks	\$7	\$114		12 1/2 for 1917
Wetzel & Co.	\$10	\$64, buyers		70 cents for 1917
Wm. Powell, Limited	\$7	\$3, buyers		None since 1914

VERNON & SMYTH, Share Brokers.

COMMERCIAL

CLOSING QUOTATIONS.

	March 25th
LONDON.	
Telegraphic Transfer	3/14
Bank Bill, on demand	3/14
Bank Bill, at 30 days' sight	3/14
Bank Bill, at 4 months' sight	3/14
Credit, at 4 months' sight	3/14
Documentary Bill, at 4 months' sight	3/14
ON NEW YORK.	
Bank Bill, on demand	42 1/2
Credit, at 4 months' sight	43 1/2
ON HONGKONG.	
Bank Bill, on demand	74 1/2
Credit, at 4 months' sight	74 1/2
ON SHANGHAI.	
Telegraphic Transfer	nom.
Bank Bill, on demand	nom.
ON CANTON.	
Telegraphic Transfer	nom.
Bank Bill, on demand	nom.
ON YOKOHAMA.	
On demand	14 1/2
ON MANILA.	
On demand—Pesos	148
ON SINGAPORE.	
On demand	3 1/2
ON BATAVIA.	
On demand	163 1/2
ON HAIKONG.	
On demand	1 1/2 p.m.
ON BANARAS.	
On demand	4 1/2
ON BOMBAY.	
On demand	8 1/2
ON CALCUTTA.	
On demand	8 1/2
ON RANGOON.	
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